

Youngstown ARS

Airmen and Family Readiness Bulletin

Special points of interest:

- Did you know donating to charity is considered a good financial management tool?
- Are you getting all your VA benefits? Did you know you have some? Find out how to check in with the VA on UTAs
- Family Support is undergoing changes. Find out what they are.

Healthy New Year!

New Years is a time when most of us make promises to ourselves about getting better about some aspect of our life. For many, that includes achieving better health.

We have an excellent Fitness Center on the installation and, hopefully, you are taking advantage of that for yourself and to make sure you do well on the Fit Test.

However, there are some internet programs designed to help monitor, educate, and support you as you search for greater health:

My Start at the American Heart Association site:
www.americanheart.org

SparkPeople Community:
www.sparkpeople.com

Gender specific help at
www.webmd.com



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Our New Name

It's official. Family Support is now the Airmen and Family Readiness Office. This change is meant to clarify that we are here for the entire

family of the military, single members, single parent members, married members, and military to military marriages.

Our work won't change one iota. We are still committed to our community and ensuring you are ready and healthy!

FINANCIAL RESOLUTIONS: A Practical Guide to Putting Your Life on Track for Success (pt 1)

By Joshua Kennon



*Cheers to another
New Year and
another chance
to get it right!*

Oprah Winfrey

1: Know What You Want

Have a clear, concise financial goal for the year. It isn't good enough to say, "I want to have my credit card paid down and more money in the bank". Instead, you should say, "I have the balance on my credit card paid down to \$0, over \$5,000 in my savings account, and a fully funded IRA."

2: Prioritize Your Debts

Not all debt is created equal. Make a list of your liabilities and organize them by the annual interest rate. Those with the highest rates (most likely your credit card debt) should be paid off immediately. It does no good to invest money while you are paying 19%+ each year. In a lot of cases, the wisest course of action is to sell any certificate of deposits, savings bonds or other cash holdings and use them to pay the balance. Why? If you owe \$10,000 on your credit card and pay 19% interest annually (\$1,900

per year), while at the same time, own a \$10,000 certificate of deposit at a bank, paying you 4% interest (\$400 a year), you would actually save yourself \$1,500 a year by paying the debt!

3: Open an IRA

If you haven't done so already, open an individual retirement account (or IRA for short). Your financial planner or accountant should be able to tell you whether a Traditional or Roth IRA is better for you. Both offer important tax advantages that can add up to a significant amount money by retirement.

4: Enroll in an Automatic Savings Plan

Automatic savings plans are now offered for everything from brokerage accounts to government bonds. Simply call your broker and tell them you want a certain amount of money withdrawn from your checking or savings account each month, on a certain date, and deposited into your investment account.

This way, you are forced to save because the cash is drawn directly from your bank before you can get your hands on it. Investors can often sign up for ASP's through a company's direct stock purchase plan. In these instances, the money is withdrawn and used to purchase additional shares of stock in the particular company. The United States government offers a similar service to those interested in investing in savings bonds.

5: Close Unnecessary Accounts

Banks and financial institutions charge fees for everything under the sun. Is it really necessary to have several credit or checking accounts? Although there are exceptions, in the vast majority of cases the answer is a firm no! To put things into perspective: imagine your bank charges you \$8 each month for your checking account. In thirty years, that \$8 will have added up to more than \$8,500 after taxes!*



FINANCIAL RESOLUTIONS: A Practical Guide to Putting Your Life on Track for Success (cont)

6: Make Money Doing What You Love

Most people can name at least one thing they are truly passionate about. One of the ways to enjoy your work is to only do the things you enjoy. Find a way to turn your passions and hobbies into profit. The world is full of amazing jobs such as full-time ice cream tasters and video game testers!

7: Collect Your Change

Any time you make purchases with cash, only spend whole dollar amounts. If you go to the grocery store and your ticket comes to \$67.39, pay \$70 in cash and pocket the change. The first thing you should do when you go home is throw the money in a large container (empty water jugs are perfect.) If you adhere to this policy and don't spend any of the change, you are likely to save several thousand dollars over the course of a year.

Use the money to pay down [debt](#), buy [stocks](#)

and [bonds](#), or go on vacation.

8: Give Money

I've said this before and I'll say it again: one of the most effective ways to realize the value of money is to give it. The next time you get your paycheck, take 5% of your salary in cash (the greenbacks in your pocket will make it seem far more real than if you simply wrote a check or used a debit card). Walk into a [Starbucks](#) and anonymously pay for the other customers in line. If you pass a child in Wal-Mart staring at a new video game, take out your wallet and buy it for them. In both cases, the recipients are sure to remember your kindness for years to come. It is a powerful and effective way to change other people's lives for the better while giving you a better sense of freedom financially. Suddenly, you realize just how much promise \$20 contains.

9: Begin Using Personal Finance Software

Knowledge is power. If I asked ten people on the street how much they spent last year on books or movie tickets, nine of them probably couldn't answer. With a few keystrokes, however, someone using personal finance software such as [Microsoft Money](#) or [Quicken](#) can find out.

Personally, I print a report at the end of every December and spend an evening studying and going over my income and expenditures for the year. I'm often surprised at the amount I spend on small items such as ATM bank fees and cappuccino.

10: Read a Financial Book Each Month

If you want to learn to cook, you read cook-books. If you want to learn to fix an engine, you ask someone to show you. The printed word is amazing in that it allows you to communicate directly with the most brilliant financial minds of the past century.



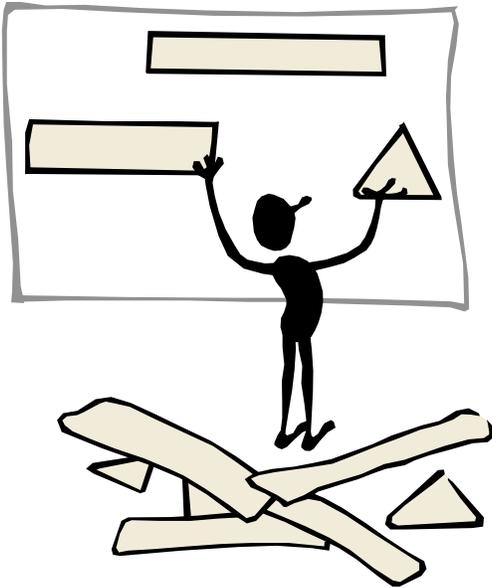
*Shoot for the moon.
Even if you miss,
You will land among
the stars.*

Les Brown



910 MSG/DPF
3976 King Graves Rd, Unit 40
Vienna, OH 44473

Phone: (330) 609-1201
Cell: (330) 233-2128
Fax: (330) 609-1511



A Note from Janice Barnes:

Someone once said that the only constant in life is that there will be change.

As of 23 December, I moved into the Sexual Assault Response Coordinator (SARC) position here at Youngstown. The Airmen and Family Readiness Office is in the capable hands of the technicians, MSgt Perry Foos, MSgt Cindy Brode, TSgt Eric Rine, TSgt Marcy Yerkey, and TSgt Tom Fizet. On the 6th of this month, Maj Carolyn Milkovich will be detailed to the Director's position. So there will still be a constant presence in the "family" office for you!

It has been such a privilege to serve you for these past three-plus years in the Family Support Office. It's always great to come to work and think "dang, they pay me for this!" But working with y'all makes that a reality.

I look forward to serving you as the SARC and seeing you around the campus!

VA Onbase to help YOU during UTAs

The Youngstown VA Outpatient Clinic had two representatives on base on Saturday of the January UTA, Ms. Carly Marie Susor and Ms. Michelle Willbrandt. They provided information on Health Care Benefits for veterans of all conflicts. They had contact names and telephone numbers for other benefits (i.e. Home Loans, GI Bill, Service-Connection and etc.) questions. If you missed the January opportunity, they will be located in the HQ Building and the Dining hall in February and over the next six months. If you are

not aware of the benefits for which you are eligible. Please stop by and find out what you could be missing.

